

Message Text

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ACTION EA-09

INFO OCT-01 ISO-00 AGRE-00 AID-05 CIAE-00 COME-00
EB-07 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00
XMB-04 OPIC-06 SP-02 LAB-04 EPG-02 SIL-01 OMB-01
/065 W

-----021024Z 034159 /21

R 020845Z JUN 77

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 3772

INFO AMEMBASSY SEOUL

AMCONSUL HONG KONG

UNCLAS TAIPEI 3232

E.O. 11652: N/A

TAGS: ECON, TW

SUBJECT: KEY ECONOMIC INDICATORS FOR APRIL, 1977

REF : TAIPEI 2511

1. KEY ROC ECONOMIC INDICATORS FOR APRIL: ALL FIGURES IN
US DOLLAR MILLIONS AND ROUNDED. FIGURES REVISED SINCE
PREVIOUS REPORT IN PARENTHESES:

PERCENT PERCENT JAN-APR JAN-APR PERCENT

APR.77 MAR.77 MAR.76 A/B - 1 A/C - 1 77 76 F/G - 1

(A) (B) (C) (D) (E) (F) (G) (H)

MONEY SUPPLY:

3,420 3,385 2,821 1.04 21.23

NET FOREIGN ASSETS OF BANKING SYSTEM:

3,413 3,277 1,969 4.15 73.37

IMPORTS ON CUSTOMS BASIS:

718.7 673.0 619.3 6.79 16.05 2,520.5 2,296.1 9.77

EXPORTS ON CUSTOMS BASIS:

681.5 635.7 640.4 7.17 6.39 2,542.9 2,382.8 6.72

TRADE BALANCE ON CUSTOMS:

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-37.4 -37.3 21.1 22.4 86.7

IMPORTS ON FOREIGN EXCHANGE SETTLEMENT BASIS:

750.7 718.2 622.3 4.53 20.63 2,586.5 2,177.8 18.77

EXPORTS ON FOREIGN EXCHANGE SETTLEMENT BASIS:

799.0 757.4 654.8 5.49 22.02 2,978.3 2,384.2 24.92

TRADE BALANCE ON FOREIGN EXCHANGE SETTLEMENT BASIS:

48.3 39.2 32.5 391.8 206.4

IMPORTS FROM U.S. (CUSTOMS):

197.0	(232.2)	148.7	-15.16	32.48	735.2	531.5	38.33
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EXPORTS TO U.S. (CUSTOMS):

295.5	(227.1)	238.6	30.12	23.85	942.4	860.6	9.50
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TRADE BALANCE WITH U.S. (CUSTOMS):

98.5	-5.1	89.9		207.2	329.1
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INDUSTRIAL PRODUCTION INDEX (1971 EQUAL 100):

209.6	(209.4)	189.5	0.10	10.61	197.3	177.2	11.34
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WHOLESALE PRICE INDEX (1971 EQUAL 100):

183.16	181.74	174.93	0.78	4.70	181.55	173.10	4.88
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URBAN CONSUMER PRICE INDEX (1971 EQUAL 100):

182.79	181.36	179.19	0.79	2.01	181.22	176.52	2.66
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FOREIGN INVESTMENT APPROVALS:

7.02	4.02	7.20	74.48	-2.54	18.78	22.31	-15.81
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US INVESTMENT APPROVALS:

1.32	0.01	0.90	46.28	1.97	2.54	-22.52
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2. KEY PRODUCTION FIGURES FOR MARCH, 1977

POWER GENERATION (MILLION KWH):

2,432	2,388	2,139	1.84	13.70	8,991	7,942	13.21
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COTTON YARN (1,000 BALES):

161.0	(159.0)	143.8	1.26	11.96	599.2	540.7	10.82
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MAN-MADE FIBERS (M/T):

32,089	(33,498)	28,544	-4.21	12.42	130,706	112,321	16.37
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PLASTIC RESINS (M/T):

20,052	(23,387)	20,409	-14.26	-1.75	89,034	83,114	7.12
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CHEMICAL FERTILIZERS (1,000 M/T):

114.6	(129.9)	99.2	-11.78	15.52	467.3	394.4	18.48
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CRUDE OIL REFINED (1,000 KL):

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1,302.1	1,265.6	1,160.5	2.88	12.20	5,084.1	4,262.2	19.28
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CEMENT (1,000 M/T):

822.9	(805.7)	708.3	2.13	16.18	3,164.0	2,662.4	18.84
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STEEL BARS & STRUCTURALS (1,000 M/T):

119.7	(126.2)	104.8	-5.15	14.22	464.8	382.2	21.61
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TELEVISION SETS (1,000 PCS.):

384.7	(356.9)	284.9	7.79	35.03	1,318.9	1,100.8	19.81
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AUTO TIRES (1,000 PCS.):

81	(86)	72	-5.81	12.50	309	257	20.2
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COAL (1,000 M/T):

260.0	(237.3)	271.3	9.57	-4.17	951.6	995.6	-4.42
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HIGHLIGHTS. TAIWAN'S ECONOMIC INDICATORS SHOWED LITTLE CHANGE IN

APRIL. FOREIGN TRADE CONTINUED TO EXPAND MODERATELY, WITH BOTH

EXPORTS AND IMPORTS UP (ON A CUSTOMS BASIS) BY ABOUT 7 PERCENT OVER

MARCH. (INTERESTINGLY, FOREIGN TRADE STATISTICS REPORTED BY THE

CENTRAL BANK OF AN EXCHANGE SETTLEMENT BASIS ARE MUCH MORE FAVORABLE

THAN CUSTOMS DATA. FOR JANUARY-APRIL, CBC DATA SHOW AN EXPORT

SURPLUS OF US\$396 MILLION, BASED ON EXPORT SETTLEMENTS OF

US\$2,982 MILLION AND IMPORT SETTLEMENTS OF US\$2,586 MILLION.

ON A CUSTOMS BASIS, THE EXPORT SURPLUS FOR THE FOUR-MONTHS COMES TO ONLY US\$22 MILLION, BASED ON EXPORTS OF US\$2,543 MILLION AND IMPORTS OF US\$2,521 MILLION. GROC ANALYSTS HAVE NOT BEEN ABLE UP TO NOW TO EXPLAIN THIS UNUSUAL DIVERGENCE IN THE TWO SETS OF STATISTICS.) THE ELECTRIC AND ELECTRONICS PRODUCTS INDUSTRY AND THE WOOD PRODUCTS INDUSTRY SHOW CONTINUED EXPORT STRENGTH, WITH SALES OF ELECTRICAL PRODUCTS UP 24 PERCENT AND WOOD PRODUCTS UP 33 PERCENT FOR THE JANUARY-APRIL PERIOD. TEXTILE EXPORTS, ON THE OTHER HAND, WERE DOWN 16 PERCENT IN THE SAME PERIOD.

FINANCIAL CONDITIONS HAVE REMAINED STABLE. THE MONEY SUPPLY CONTINUED TO GROW AT AN ANNUAL RATE OF JUST OVER 21 PERCENT. FOREIGN EXCHANGE RESERVES INCREASED BY US\$136 MILLION IN APRIL, BUT THEIR EFFECT ON THE MONEY SUPPLY WAS NEUTRALIZED BY AN INCREASE IN GOVERNMENT DEPOSITS. DOMESTIC BANK CREDIT GREW BY NEARLY US\$125 MILLION IN APRIL, BUT THE BANKING SYSTEM WAS STILL LEFT IN A HIGHLY LIQUID POSITION, WITH EXCESS

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RESERVES OF MORE THAN US\$200 MILLION.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Sent Date: 02-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
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Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2298539
Secure: OPEN
Status: NATIVE
Subject: KEY ECONOMIC INDICATORS FOR APRIL, 1977
TAGS: ECON, TW
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/bcf14086-c288-dd11-92da-001cc4696bcc
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22 May 2009
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